GOVERNMENT OF INDIA
CORPORATE AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:302
ANSWERED ON:03.02.2017
Registration Under IBC, 2016
Maragatham Smt. K.

Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether the Government has come out with draft norms/regulations for registration of insolvency professionals and agencies under the Insolvency and Bankruptcy Code (IBC) 2016 and if so, the details thereof;

(b) whether the Government has sought the views of the stakeholders before finalisation of it and if so, the details thereof; and

(c) the time by when the said norms/registrations will come into effect?

Answer

THE MINISTER OF STATE
IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI ARJUN RAM MEGHWAL)
???????? ????? ???????? ??? ????? ?????? (???? ?????? ??? ??????)

(a) to (c): Yes, Madam. The draft regulations for Insolvency Professionals and Insolvency Professional Agencies were put in public domain for comments of stakeholders on 06.10.2016 for a period of 3 weeks till 28.10.2016. Insolvency and Bankruptcy Board of India, considered the drafts alongwith comments of stakeholders received during the public consultation and has, thereafter, notified the finalized Insolvency and Bankruptcy Board of India (Insolvency Professional Agencies) Regulations, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 to come into effect from 21.11.2016 and 29.11.2016 respectively.

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